

**WASHINGTON. D.C.** – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) made the following statement on Chairman Edolphus Towns' announcement that committee attorneys will begin a detailed investigation into allegations that Merrill Lynch provided misleading information to Congress regarding bonuses for its top executives:

"Providing false or withholding key information from congressional investigators is a crime that must be taken seriously. If individuals at Merrill Lynch illegally withheld or misled Congress they must be held accountable."

"This committee, however, holds Merrill Lynch to one standard while giving a free pass to former Fannie Mae CEO Franklin Raines who denied to the committee in sworn testimony that he received preferential treatment in a loan from Countrywide Financial. Internal Countrywide e-mails obtained by Committee Republicans clearly show that Mr. Raines was referred to Countrywide's VIP program by former CEO Angelo Mozilo to have a full point knocked off his loan and junk fees waived."

“This committee, unfortunately, applies one standard in deciding whether or not to investigate a prominent, wealthy, and politically-connected Democrat like Franklin Raines and another to those who aren’t. Justice should be blind – a double standard on pursuing allegations of perjury and obstruction is troubling.”